Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

December 2014

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	December 2014	November 2014	December 2013	Nov. 2014 to Dec. 2014	Dec. 2013 to Dec. 2014	12-31-2014	12-31-2013	% Change
Newfoundland and Labrador	**92**	**131**	**88**	**-29.8**	**4.5**	**1,575**	**1,710**	**-7.9**
Bankruptcies	74	110	78	-32.7	-5.1	1,375	1,545	-11.0
Proposals	18	21	10	-14.3	80.0	200	165	21.2
Prince Edward Island	**55**	**55**	**56**	**0.0**	**-1.8**	**739**	**640**	**15.5**
Bankruptcies	27	35	34	-22.9	-20.6	515	458	12.4
Proposals	28	20	22	40.0	27.3	224	182	23.1
Nova Scotia	**416**	**375**	**319**	**10.9**	**30.4**	**5,304**	**4,771**	**11.2**
Bankruptcies	299	285	239	4.9	25.1	3,778	3,379	11.8
Proposals	117	90	80	30.0	46.3	1,526	1,392	9.6
New Brunswick	**357**	**356**	**265**	**0.3**	**34.7**	**4,395**	**4,037**	**8.9**
Bankruptcies	254	247	190	2.8	33.7	3,089	2,910	6.2
Proposals	103	109	75	-5.5	37.3	1,306	1,127	15.9
Quebec	**3,276**	**3,724**	**2,888**	**-12.0**	**13.4**	**43,891**	**42,127**	**4.2**
Bankruptcies	1,871	2,185	1,760	-14.4	6.3	26,137	26,812	-2.5
Proposals	1,405	1,539	1,128	-8.7	24.6	17,754	15,315	15.9
Ontario	**3,250**	**3,248**	**3,160**	**0.1**	**2.8**	**42,198**	**45,354**	**-7.0**
Bankruptcies	1,703	1,531	1,651	11.2	3.1	20,069	22,731	-11.7
Proposals	1,547	1,717	1,509	-9.9	2.5	22,129	22,623	-2.2
Manitoba	**179**	**166**	**177**	**7.8**	**1.1**	**1,948**	**1,919**	**1.5**
Bankruptcies	128	117	124	9.4	3.2	1,248	1,269	-1.7
Proposals	51	49	53	4.1	-3.8	700	650	7.7
Saskatchewan	**169**	**130**	**125**	**30.0**	**35.2**	**2,062**	**1,805**	**14.2**
Bankruptcies	99	63	77	57.1	28.6	1,182	1,106	6.9
Proposals	70	67	48	4.5	45.8	880	699	25.9
Alberta	**666**	**654**	**556**	**1.8**	**19.8**	**8,422**	**8,452**	**-0.4**
Bankruptcies	271	302	298	-10.3	-9.1	3,964	4,826	-17.9
Proposals	395	352	258	12.2	53.1	4,458	3,626	22.9
British Columbia	**891**	**892**	**816**	**-0.1**	**9.2**	**11,639**	**12,057**	**-3.5**
Bankruptcies	488	478	525	2.1	-7.0	6,545	7,319	-10.6
Proposals	403	414	291	-2.7	38.5	5,094	4,738	7.5
Northwest Territories	**7**	**5**	**5**	**40.0**	**40.0**	**49**	**51**	**-3.9**
Bankruptcies	5	1	4	400.0	25.0	26	31	-16.1
Proposals	2	4	1	-50.0	100.0	23	20	15.0
Yukon	**4**	**2**	**3**	**100.0**	**33.3**	**40**	**31**	**29.0**
Bankruptcies	1	0	2	--	-50.0	22	22	0.0
Proposals	3	2	1	50.0	200.0	18	9	100.0
Nunavut	**1**	**0**	**0**	**--**	**--**	**7**	**5**	**40.0**
Bankruptcies	1	0	0	--	--	5	3	66.7
Proposals	0	0	0	--	--	2	2	0.0
Canada	**9,363**	**9,738**	**8,458**	**-3.9**	**10.7**	**122,269**	**122,959**	**-0.6**
Bankruptcies	**5,221**	**5,354**	**4,982**	**-2.5**	**4.8**	**67,955**	**72,411**	**-6.2**
Proposals	**4,142**	**4,384**	**3,476**	**-5.5**	**19.2**	**54,314**	**50,548**	**7.5**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	December 2014	November 2014	December 2013	Nov. 2014 to Dec. 2014	Dec. 2013 to Dec. 2014	12-31-2014	12-31-2013	% Change
Newfoundland and Labrador	**90**	**129**	**85**	**-30.2**	**5.9**	**1,545**	**1,678**	**-7.9**
Bankruptcies	72	108	75	-33.3	-4.0	1,348	1,524	-11.5
Proposals	18	21	10	-14.3	80.0	197	154	27.9
Prince Edward Island	**53**	**53**	**53**	**0.0**	**0.0**	**721**	**617**	**16.9**
Bankruptcies	25	33	32	-24.2	-21.9	502	440	14.1
Proposals	28	20	21	40.0	33.3	219	177	23.7
Nova Scotia	**409**	**368**	**314**	**11.1**	**30.3**	**5,227**	**4,660**	**12.2**
Bankruptcies	294	280	234	5.0	25.6	3,726	3,295	13.1
Proposals	115	88	80	30.7	43.8	1,501	1,365	10.0
New Brunswick	**349**	**348**	**257**	**0.3**	**35.8**	**4,308**	**3,955**	**8.9**
Bankruptcies	247	243	182	1.6	35.7	3,021	2,846	6.1
Proposals	102	105	75	-2.9	36.0	1,287	1,109	16.1
Quebec	**3,055**	**3,516**	**2,695**	**-13.1**	**13.4**	**41,554**	**39,947**	**4.0**
Bankruptcies	1,742	2,039	1,617	-14.6	7.7	24,447	25,221	-3.1
Proposals	1,313	1,477	1,078	-11.1	21.8	17,107	14,726	16.2
Ontario	**3,169**	**3,156**	**3,050**	**0.4**	**3.9**	**41,108**	**44,134**	**-6.9**
Bankruptcies	1,645	1,458	1,565	12.8	5.1	19,234	21,773	-11.7
Proposals	1,524	1,698	1,485	-10.2	2.6	21,874	22,361	-2.2
Manitoba	**175**	**160**	**171**	**9.4**	**2.3**	**1,891**	**1,852**	**2.1**
Bankruptcies	125	111	118	12.6	5.9	1,200	1,214	-1.2
Proposals	50	49	53	2.0	-5.7	691	638	8.3
Saskatchewan	**159**	**126**	**125**	**26.2**	**27.2**	**1,938**	**1,690**	**14.7**
Bankruptcies	91	60	77	51.7	18.2	1,105	1,038	6.5
Proposals	68	66	48	3.0	41.7	833	652	27.8
Alberta	**654**	**643**	**531**	**1.7**	**23.2**	**8,281**	**8,258**	**0.3**
Bankruptcies	262	292	284	-10.3	-7.7	3,859	4,689	-17.7
Proposals	392	351	247	11.7	58.7	4,422	3,569	23.9
British Columbia	**866**	**877**	**801**	**-1.3**	**8.1**	**11,383**	**11,802**	**-3.6**
Bankruptcies	470	466	512	0.9	-8.2	6,345	7,130	-11.0
Proposals	396	411	289	-3.6	37.0	5,038	4,672	7.8
Northwest Territories	**7**	**5**	**5**	**40.0**	**40.0**	**49**	**51**	**-3.9**
Bankruptcies	5	1	4	400.0	25.0	26	31	-16.1
Proposals	2	4	1	-50.0	100.0	23	20	15.0
Yukon	**3**	**2**	**3**	**50.0**	**0.0**	**39**	**29**	**34.5**
Bankruptcies	1	0	2	–	-50.0	22	20	10.0
Proposals	2	2	1	0.0	100.0	17	9	88.9
Nunavut	**1**	**0**	**0**	**–**	**–**	**6**	**5**	**20.0**
Bankruptcies	1	0	0	–	–	4	3	33.3
Proposals	0	0	0	–	–	2	2	0.0
Canada	**8,990**	**9,383**	**8,090**	**-4.2**	**11.1**	**118,050**	**118,678**	**-0.5**
Bankruptcies	**4,980**	**5,091**	**4,702**	**-2.2**	**5.9**	**64,839**	**69,224**	**-6.3**
Proposals	**4,010**	**4,292**	**3,388**	**-6.6**	**18.4**	**53,211**	**49,454**	**7.6**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	December 2014	November 2014	December 2013	Nov. 2014 to Dec. 2014	Dec. 2013 to Dec. 2014	12-31-2014	12-31-2013	% Change
Newfoundland and Labrador	**2**	**2**	**3**	**0.0**	**-33.3**	**30**	**32**	**-6.3**
Bankruptcies	2	2	3	0.0	-33.3	27	21	28.6
Proposals	0	0	0	--	--	3	11	-72.7
Prince Edward Island	**2**	**2**	**3**	**0.0**	**-33.3**	**18**	**23**	**-21.7**
Bankruptcies	2	2	2	0.0	0.0	13	18	-27.8
Proposals	0	0	1	--	-100.0	5	5	0.0
Nova Scotia	**7**	**7**	**5**	**0.0**	**40.0**	**77**	**111**	**-30.6**
Bankruptcies	5	5	5	0.0	0.0	52	84	-38.1
Proposals	2	2	0	0.0	--	25	27	-7.4
New Brunswick	**8**	**8**	**8**	**0.0**	**0.0**	**87**	**82**	**6.1**
Bankruptcies	7	4	8	75.0	-12.5	68	64	6.3
Proposals	1	4	0	-75.0	--	19	18	5.6
Quebec	**221**	**208**	**193**	**6.3**	**14.5**	**2,337**	**2,180**	**7.2**
Bankruptcies	129	146	143	-11.6	-9.8	1,690	1,591	6.2
Proposals	92	62	50	48.4	84.0	647	589	9.8
Ontario	**81**	**92**	**110**	**-12.0**	**-26.4**	**1,090**	**1,220**	**-10.7**
Bankruptcies	58	73	86	-20.5	-32.6	835	958	-12.8
Proposals	23	19	24	21.1	-4.2	255	262	-2.7
Manitoba	**4**	**6**	**6**	**-33.3**	**-33.3**	**57**	**67**	**-14.9**
Bankruptcies	3	6	6	-50.0	-50.0	48	55	-12.7
Proposals	1	0	0	--	--	9	12	-25.0
Saskatchewan	**10**	**4**	**0**	**150.0**	**--**	**124**	**115**	**7.8**
Bankruptcies	8	3	0	166.7	--	77	68	13.2
Proposals	2	1	0	100.0	--	47	47	0.0
Alberta	**12**	**11**	**25**	**9.1**	**-52.0**	**141**	**194**	**-27.3**
Bankruptcies	9	10	14	-10.0	-35.7	105	137	-23.4
Proposals	3	1	11	200.0	-72.7	36	57	-36.8
British Columbia	**25**	**15**	**15**	**66.7**	**66.7**	**256**	**255**	**0.4**
Bankruptcies	18	12	13	50.0	38.5	200	189	5.8
Proposals	7	3	2	133.3	250.0	56	66	-15.2
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**1**	**0**	**0**	**--**	**--**	**1**	**2**	**-50.0**
Bankruptcies	0	0	0	--	--	0	2	-100.0
Proposals	1	0	0	--	--	1	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**373**	**355**	**368**	**5.1**	**1.4**	**4,219**	**4,281**	**-1.4**
Bankruptcies	**241**	**263**	**280**	**-8.4**	**-13.9**	**3,116**	**3,187**	**-2.2**
Proposals	**132**	**92**	**88**	**43.5**	**50.0**	**1,103**	**1,094**	**0.8**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	December 2014	November 2014	December 2013	Nov. 2014 to Dec. 2014	Dec. 2013 to Dec. 2014	12-31-2014	12-31-2013	% Change
Agriculture, Forestry, Fishing and Hunting	**6**	**5**	**13**	**20.0**	**-53.8**	**88**	**133**	**-33.8**
Bankruptcies	2	5	11	-60.0	-81.8	60	93	-35.5
Proposals	4	0	2	--	100.0	28	40	-30.0
Mining and Oil and Gas Extraction	**3**	**1**	**2**	**200.0**	**50.0**	**40**	**33**	**21.2**
Bankruptcies	1	1	2	0.0	-50.0	20	15	33.3
Proposals	2	0	0	--	--	20	18	11.1
Utilities	**2**	**0**	**3**	**--**	**-33.3**	**13**	**10**	**30.0**
Bankruptcies	0	0	2	--	-100.0	9	5	80.0
Proposals	2	0	1	--	100.0	4	5	-20.0
Construction	**55**	**57**	**62**	**-3.5**	**-11.3**	**719**	**748**	**-3.9**
Bankruptcies	42	37	51	13.5	-17.6	530	564	-6.0
Proposals	13	20	11	-35.0	18.2	189	184	2.7
Manufacturing	**34**	**28**	**39**	**21.4**	**-12.8**	**386**	**423**	**-8.7**
Bankruptcies	28	18	25	55.6	12.0	276	295	-6.4
Proposals	6	10	14	-40.0	-57.1	110	128	-14.1
Wholesale Trade	**27**	**14**	**23**	**92.9**	**17.4**	**226**	**231**	**-2.2**
Bankruptcies	20	9	12	122.2	66.7	155	161	-3.7
Proposals	7	5	11	40.0	-36.4	71	70	1.4
Retail Trade	**33**	**42**	**46**	**-21.4**	**-28.3**	**498**	**528**	**-5.7**
Bankruptcies	24	32	41	-25.0	-41.5	376	421	-10.7
Proposals	9	10	5	-10.0	80.0	122	107	14.0
Transportation and Warehousing	**46**	**19**	**16**	**142.1**	**187.5**	**273**	**237**	**15.2**
Bankruptcies	9	13	15	-30.8	-40.0	185	187	-1.1
Proposals	37	6	1	516.7	3600.0	88	50	76.0
Information and Cultural Industries	**5**	**10**	**9**	**-50.0**	**-44.4**	**71**	**52**	**36.5**
Bankruptcies	4	7	6	-42.9	-33.3	50	42	19.0
Proposals	1	3	3	-66.7	-66.7	21	10	110.0
Finance and Insurance	**8**	**7**	**5**	**14.3**	**60.0**	**80**	**78**	**2.6**
Bankruptcies	8	7	2	14.3	300.0	64	63	1.6
Proposals	0	0	3	--	-100.0	16	15	6.7
Real Estate and Rental and Leasing	**7**	**15**	**12**	**-53.3**	**-41.7**	**134**	**144**	**-6.9**
Bankruptcies	6	10	9	-40.0	-33.3	101	109	-7.3
Proposals	1	5	3	-80.0	-66.7	33	35	-5.7
Professional, Scientific and Technical Services	**31**	**31**	**22**	**0.0**	**40.9**	**308**	**304**	**1.3**
Bankruptcies	25	24	17	4.2	47.1	242	219	10.5
Proposals	6	7	5	-14.3	20.0	66	85	-22.4

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	December 2014	November 2014	December 2013	Nov. 2014 to Dec. 2014	Dec. 2013 to Dec. 2014	12-31-2014	12-31-2013	% Change
Management of Companies and Enterprises	**7**	**6**	**6**	**16.7**	**16.7**	**59**	**69**	**-14.5**
Bankruptcies	5	5	2	0.0	150.0	47	46	2.2
Proposals	2	1	4	100.0	-50.0	12	23	-47.8
Administrative and Support, Waste Management and Remediation Services	**26**	**17**	**20**	**52.9**	**30.0**	**223**	**199**	**12.1**
Bankruptcies	12	11	15	9.1	-20.0	157	148	6.1
Proposals	14	6	5	133.3	180.0	66	51	29.4
Educational Services	**3**	**3**	**1**	**0.0**	**200.0**	**52**	**35**	**48.6**
Bankruptcies	2	3	1	-33.3	100.0	44	26	69.2
Proposals	1	0	0	--	--	8	9	-11.1
Health Care and Social Assistance	**10**	**10**	**7**	**0.0**	**42.9**	**99**	**67**	**47.8**
Bankruptcies	5	7	4	-28.6	25.0	73	51	43.1
Proposals	5	3	3	66.7	66.7	26	16	62.5
Arts, Entertainment and Recreation	**5**	**10**	**7**	**-50.0**	**-28.6**	**84**	**81**	**3.7**
Bankruptcies	4	3	5	33.3	-20.0	68	68	0.0
Proposals	1	7	2	-85.7	-50.0	16	13	23.1
Accommodation and Food Services	**49**	**70**	**57**	**-30.0**	**-14.0**	**660**	**660**	**0.0**
Bankruptcies	34	63	46	-46.0	-26.1	493	480	2.7
Proposals	15	7	11	114.3	36.4	167	180	-7.2
Other Services (except Public Administration)	**16**	**10**	**18**	**60.0**	**-11.1**	**205**	**249**	**-17.7**
Bankruptcies	10	8	14	25.0	-28.6	165	194	-14.9
Proposals	6	2	4	200.0	50.0	40	55	-27.3
Public Administration	**0**	**0**	**0**	--	--	**1**	**0**	--
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Total	**373**	**355**	**368**	**5.1**	**1.4**	**4,219**	**4,281**	**-1.4**
Bankruptcies	**241**	**263**	**280**	**-8.4**	**-13.9**	**3,116**	**3,187**	**-2.2**
Proposals	**132**	**92**	**88**	**43.5**	**50.0**	**1,103**	**1,094**	**0.8**